

AN ACT concerning local government.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Public Library District Act of 1991 is amended by changing Sections 30-95 and 30-100 as follows:

(75 ILCS 16/30-95)

Sec. 30-95. Working cash fund.

(a) A board may, by ordinance, create and maintain a working cash fund, for the sole purpose of enabling the district to have in its funds, at all times, sufficient money to meet demands for ordinary and necessary and committed expenditures for library purposes.

(b) The working cash fund shall be known as the public library district working cash fund and may contain any amount deemed necessary by the board to satisfy the purpose of the fund. The balance in the fund shall not, however, at any time be allowed to exceed 0.2% of the full, fair cash value of all taxable property within the district, as equalized or assessed by the Department of Revenue for the year 1998 ~~for the year the fund was established or, if established after January 1, 1979, then for the year 1978~~. The money for the fund shall accrue from the public library district working cash fund tax the board is authorized to levy under Section 35-35. The board may

appropriate moneys to the working cash fund up to the maximum amount allowable in the fund, and the working cash fund may receive those appropriations and any other contributions.

(c) Once the fund has been created, the proceeds shall be deposited into a special and separate fund and may be carried over from year to year without in any manner reducing or abating a future annual library tax levy. The fund shall be identified in the budget each year, but shall not be deemed a current asset available for library purposes.

(d) The proceeds of the fund may be transferred from the working cash fund to the general library fund and disbursed from the general library fund in anticipation of the collection of taxes lawfully levied for general library purposes or in anticipation of taxes imposed before or after the effective date of this Act by the General Assembly of the State of Illinois to replace revenue lost by units of local government and school districts as a result of the abolition of ad valorem personal property taxes pursuant to Article IX, Section 5, subsection (c), of the Illinois Constitution. These taxes, when collected and after payment of tax warrants, shall be drawn upon to reimburse the working cash fund.

(e) Temporarily idle moneys in the working cash fund may be invested as directed by the governing board of the library district, and the interest earned on the investments may, at the option of the board, be either transferred permanently to the general corporate fund or may remain in the working cash

fund. If the interest remains in the working cash fund, it may serve to increase the balance of the working cash fund available for loans, but in no event may the balance of that fund be allowed to exceed the statutory maximum for the fund established in this Section.

(Source: P.A. 87-1277.)

(75 ILCS 16/30-100)

Sec. 30-100. Abolition of working cash fund. The board may, by resolution, abolish a working cash fund established under Section 30-95 and direct the transfer of any balance in the fund, including any interest that has accrued, to the general library fund at the close of the fiscal year. If the board abolishes a working cash fund under this Section, it may be reestablished in the same manner as the fund was originally created under Section 35-35 of this Act ~~however, it shall not establish another working cash fund, unless establishment of the fund is approved by a majority of the voters of the district voting on the question at a referendum.~~

(Source: P.A. 87-1277.)

Section 99. Effective date. This Act takes effect upon becoming law.